July 20, 1956

BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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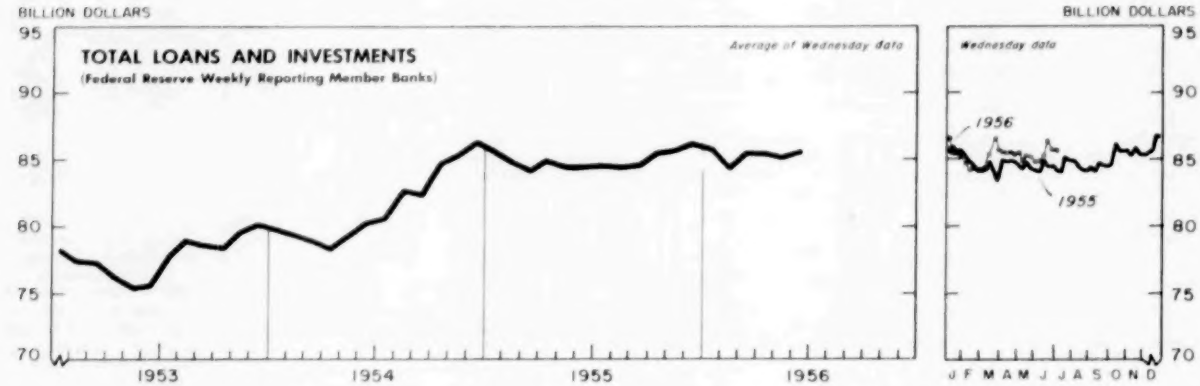
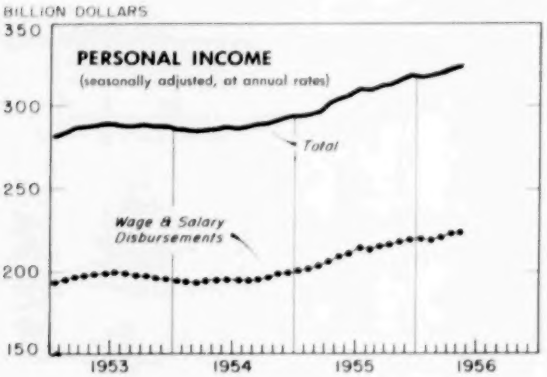
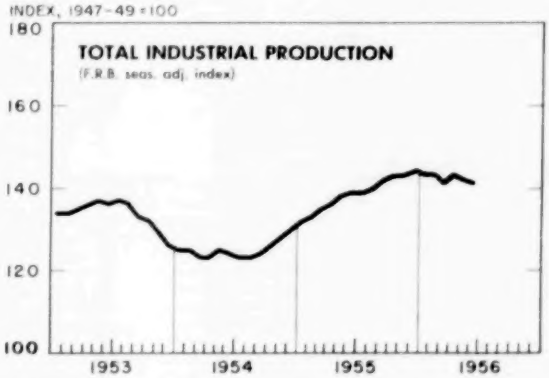
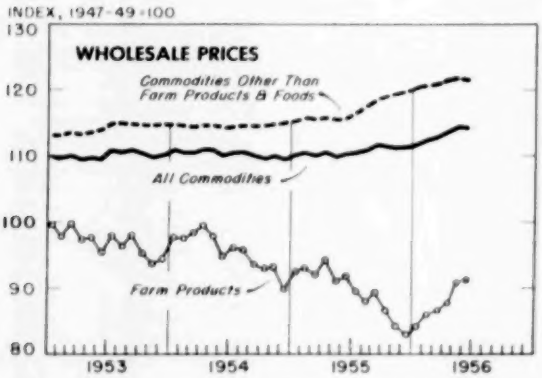
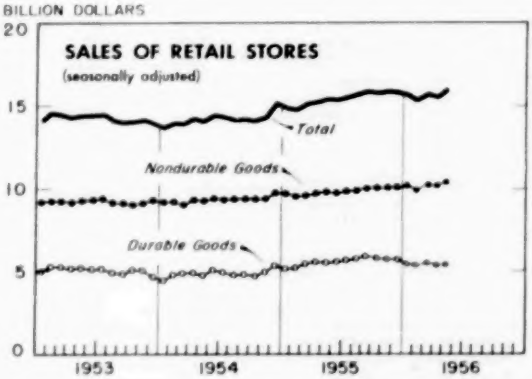
SELECTED BUSINESS INDICATORS











WEEKLY BUSINESS STATISTICS[1]

ITEM	1955		1956			
	July 9	July 16	June 23	June 30	July 7	July 14
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*110.5	.....	.....	113.9	114.1
Farm products.....do....	.....	*89.5	.....	.....	89.2	90.4
Foods, processed.....do....	.....	*103.1	.....	.....	102.1	102.5
All other.....do....	.....	*116.5	.....	.....	121.4	121.4
22 commodities 2/.....do....	91.2	91.1	87.8	88.1	87.5	88.4
Department store sales.....do....	87	97	109	105	90	.....
Insured unemployment, total.....thous..	1,234	1,250	1,222	1,146	.....	.....
State programs.....do....	1,120	1,139	1,150	1,076	.....	.....
Finance:						
Currency in circulation 3/.....mil. of dol..	30,299	30,416	30,541	30,485	30,763	30,923
Federal Reserve bank credit outstanding, total 3/....do....	25,265	25,571	25,779	25,621	25,684	25,903
Member bank reserve balances 3/.....do....	18,609	18,779	19,116	19,030	16,902	19,040
Excess reserves, estimated 3/.....do....	524	732	606	592	472	763
Federal Reserve reporting member banks in leading cities:4/						
Demand deposits, adjusted.....mil. of dol..	55,336	56,113	56,905	56,210	55,248	.....
Time deposits, except U. S. Government.....do....	21,612	21,568	21,934	22,014	21,988	.....
Loans and investments (adjusted), total.....do....	84,095	84,013	86,336	85,622	85,535	.....
U. S. Government obligations.....do....	31,797	31,663	27,055	26,582	26,559	.....
Commercial, industrial, and agr. loans (gross)...do....	23,326	23,465	28,916	28,845	28,843	.....
Real-estate loans (gross).....do....	7,893	7,923	8,582	8,606	8,591	.....
Failures, industrial and commercial.....number..	204	224	245	249	208	251
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.24	3.24	3.46	3.47	3.48	3.49
Stock prices,480 stocks (Stand. & Poor's) 4/..1935-39=100..	318.8	311.7	340.8	345.0	347.7	356.2
Industrials, 420 stocks.....do....	365.2	354.8	396.9	402.5	406.2	416.8
Production:						
Bituminous coal 3/.....thous. of short tons..	1,472	1,613	1,715	2,086	1,771	.....
Electric power, by utilities.....mil. of kw.-hr..	9,759	10,440	11,478	11,498	10,391	.....
Passenger cars and trucks (Ward's).....number..	155,707	195,423	126,931	123,331	79,671	133,331
Petroleum (crude) and condensate 3/.....thous. of bbl..	6,597	6,626	7,056	7,034	7,086	.....
Steel 5/.....thous. of short tons..	2,073	2,202	2,290	2,090	302	317
Percent of capacity 5/.....	#85.9	#91.2	93.0	84.9	12.3	12.9
Freight carloadings, total 6/.....thous. of cars..	649	799	799	755	478	.....
Miscellaneous.....do....	306	370	382	376	274	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Daily average. 4/ Wednesday data. 5/ Week ended July 21, 1956: Production, 360 thous. short tons; operating rate, 14.6 percent. 6/ Data for 1956 adjusted to revised classification of class I railroads.
* Monthly index for July 1955. # Not comparable with 1956 rates which are based on higher capacity.

MONTHLY BUSINESS STATISTICS

ITEM	1955		1956			
	May	June	March	April	May	June
GENERAL BUSINESS INDICATORS						
Industrial production (FRB):						
Unadjusted, combined index.....1947-49=100..	138	139	143	144	r141	p141
Manufactures.....do....	140	141	145	146	r142	p142
Durable manufactures.....do....	155	155	161	r162	r157	p156
Primary metals.....do....	143	144	152	151	r145	p139
Metal fabricating (including ordnance).....do....	165	163	172	174	r167	p167
Fabricated metal products.....do....	134	135	134	136	r130	p131
Machinery.....do....	151	153	168	172	167	p164
Transportation equipment.....do....	209	200	203	r201	193	p194
Instruments and related products.....do....	142	149	161	r164	r164	p162
Furniture and fixtures.....do....	113	116	122	119	116	p117
Lumber and products.....do....	129	137	119	126	r124	p126
Stone, clay, and glass products.....do....	149	155	153	158	r160	p162
Miscellaneous manufactures.....do....	137	141	142	141	140	p140
Nondurable manufactures.....do....	124	127	130	129	127	p128
Printing and publishing.....do....	127	127	132	134	132	.....
Petroleum and coal products.....do....	131	136	142	r135	r137	p142
Minerals.....do....	122	121	127	r130	r131	p131
Coal.....do....	77	74	86	86	85	p84
Crude oil and natural gas.....do....	139	139	151	r151	r150	.....
Adjusted, combined index.....do....	138	139	141	143	142	p141
Manufactures.....do....	140	141	142	144	143	p142
Durable manufactures.....do....	153	155	156	r159	r157	p156
Primary metals.....do....	140	143	145	145	r142	p138
Metal fabricating (including ordnance).....do....	163	164	166	171	r167	p167
Fabricated metal products.....do....	134	135	132	135	r130	p131
Machinery.....do....	153	155	162	171	r168	p166
Transportation equipment.....do....	202	198	197	194	188	p192
Instruments and related products.....do....	142	149	160	163	r164	p162
Furniture and fixtures.....do....	117	121	120	121	121	p122
Lumber and products.....do....	125	133	121	r122	r121	p123
Stone, clay, and glass products.....do....	149	153	156	158	r160	p160
Miscellaneous manufactures.....do....	142	145	141	142	145	p144

r/ Revised. p/ Preliminary.

ITEM	1955		1956			
	May	June	March	April	May	June
GENERAL BUSINESS INDICATORS - Continued						
Industrial production (FRB) - Continued						
Adjusted index - Continued						
Manufactures - Continued						
Nondurable manufactures.....1947-49=100..	127	128	127	129	129	p128
Printing and publishing.....do....	126	128	129	131	131	.....
Petroleum and coal products.....do....	134	136	144	r139	r140	p142
Minerals.....do....	121	122	130	r130	r130	p130
Coal.....do....	81	86	86	86	89	p89
Crude oil and natural gas.....do....	139	139	151	r151	r150	.....
Consumer durables output (FRB):						
Unadjusted index, total.....do....	147	144	143	141	r124	p124
Major consumer durables.....do....	167	160	157	154	r131	p130
Autos.....do....	205	184	163	162	r127	p127
Major household goods.....do....	136	141	155	150	r136	p134
Other consumer durables.....do....	102	106	108	109	109	p110
Adjusted index, total.....do....	145	144	132	r133	r125	p124
Major consumer durables.....do....	163	160	143	142	r131	p131
Autos.....do....	190	173	148	142	119	p120
Major household goods.....do....	141	151	141	145	r143	p142
Other consumer durables.....do....	103	106	109	110	110	p110
COMMODITY PRICES						
Wholesale price index, all commodities.....1947-49=100..	109.9	110.3	112.8	113.6	r114.4	114.2
Economic sector:						
Crude materials for further processing.....do....	94.7	96.2	93.4	95.4	98.6	95.7
Intermediate materials, supplies, and components....do....	115.7	115.7	121.0	121.7	r122.2	121.7
Finished goods 1/.....do....	110.2	110.6	112.3	112.7	113.6	114.0
Farm products.....do....	91.2	91.8	86.6	88.0	90.9	91.2
Fruits and vegetables, fresh and dried.....do....	118.7	104.7	106.5	101.8	111.8	120.2
Grains.....do....	92.4	90.3	84.5	89.5	90.5	86.9
Livestock and live poultry.....do....	78.4	83.1	67.5	70.8	74.4	74.8
Foods, processed.....do....	102.1	103.9	99.2	100.4	102.4	102.3
Cereal and bakery products.....do....	118.3	117.6	115.4	115.6	115.5	115.3
Dairy products and ice cream.....do....	104.0	104.6	106.1	105.9	r107.9	108.0
Fruits and vegetables, canned and frozen.....do....	104.1	104.5	108.6	109.0	r109.3	109.7
Meats, poultry, and fish.....do....	85.7	91.4	74.6	79.3	82.1	83.1
Commodities other than farm products and foods.....do....	115.5	115.6	121.0	121.6	121.7	121.5
Chemicals and allied products.....do....	106.8	106.8	106.5	106.9	106.9	107.1
Chemicals, industrial.....do....	117.6	117.8	120.0	120.9	120.8	121.1
Drugs and pharmaceuticals.....do....	93.2	93.0	91.9	91.9	r92.1	92.1
Fats and oils, inedible.....do....	53.2	53.8	55.0	58.1	60.3	55.2
Fertilizer materials.....do....	113.1	111.0	112.8	112.4	109.1	108.7
Prepared paint.....do....	114.8	114.8	119.1	119.1	119.1	119.1
Fuel, power, and lighting materials.....do....	107.0	106.8	110.9	110.6	r110.8	110.8
Coal.....do....	100.4	100.6	110.1	111.7	111.9	112.2
Electricity.....do....	97.8	97.2	94.3	93.2	93.2	93.2
Gas.....do....	111.0	110.4	122.7	117.5	r115.4	115.4
Petroleum and products.....do....	111.5	111.5	116.8	117.5	118.3	118.3
Furniture, other household durables.....do....	115.1	115.2	118.1	118.0	r118.0	118.1
Appliances, household.....do....	106.5	106.4	105.3	105.2	105.0	105.1
Furniture, household.....do....	113.1	112.9	117.5	117.8	r118.0	118.0
Radio receivers.....do....	94.7	94.7	89.7	89.7	89.6	89.7
Television receivers.....do....	69.0	68.8	69.9	69.5	69.3	69.3
Hides, skins, and leather products.....do....	92.9	92.9	97.7	100.6	r100.0	100.2
Footwear.....do....	111.4	111.4	116.5	119.9	120.0	120.5
Hides and skins.....do....	53.3	55.7	58.3	61.9	r59.0	61.2
Leather.....do....	85.0	83.8	90.9	94.6	92.9	91.7
Lumber and wood products.....do....	123.5	123.7	128.0	128.5	r128.0	127.4
Lumber.....do....	124.2	124.7	129.9	130.6	r130.4	129.8
Machinery and motive products.....do....	126.7	127.1	134.7	135.7	r136.5	136.6
Agricultural machinery and equipment.....do....	121.5	121.5	126.1	126.1	126.5	126.6
Construction machinery and equipment.....do....	134.3	134.7	143.5	144.8	r146.6	146.7
Electrical machinery and equipment.....do....	126.5	126.5	133.6	135.6	r137.0	137.1
Motor vehicles.....do....	122.0	122.0	129.0	129.1	r29.1	129.1
Metals and metal products.....do....	132.5	132.6	146.5	147.7	r146.8	145.8
Heating equipment.....do....	113.5	113.5	117.1	117.3	r117.3	117.4
Iron and steel.....do....	135.6	135.8	149.4	151.0	150.8	149.5
Nonferrous metals.....do....	137.8	137.8	162.0	163.2	r160.0	158.0
Nonmetallic minerals, structural.....do....	123.2	123.7	127.9	128.6	128.6	128.9
Clay products.....do....	137.0	137.3	145.9	146.0	146.1	146.5
Concrete products.....do....	118.2	118.3	121.1	121.7	121.7	121.9
Gypsum products.....do....	122.1	122.1	127.1	127.1	127.1	127.1
Pulp, paper, and allied products.....do....	117.7	118.3	126.8	127.4	127.3	127.4
Paper.....do....	128.9	129.2	136.2	136.2	136.2	136.6
Rubber and products.....do....	138.0	140.3	146.2	145.0	143.5	142.8
Tires and tubes.....do....	142.3	142.3	151.8	151.8	151.8	151.8
Textile products and apparel.....do....	95.0	95.2	95.9	95.1	94.9	94.9
Apparel.....do....	98.0	98.6	99.7	99.5	99.4	99.7
Cotton products.....do....	90.3	90.6	94.1	93.7	93.1	92.7
Silk products.....do....	123.2	124.0	119.5	121.0	125.0	124.7
Synthetic textiles.....do....	86.9	86.6	84.5	80.6	80.3	80.2
Wool products.....do....	106.1	105.5	102.1	102.5	102.9	102.9
Tobacco manufactures and bottled beverages.....do....	121.6	121.6	121.7	121.7	r121.6	121.6
Beverages, alcoholic.....do....	114.7	114.7	114.7	114.7	r114.6	114.6
Cigarettes.....do....	124.0	124.0	124.0	124.0	124.0	124.0
Miscellaneous.....do....	91.3	89.1	88.2	92.1	r96.1	92.9

r/ Revised. p/ Preliminary. 1/ Goods to users, including raw foods and fuels.

ITEM	1955		1956			
	May	June	March	April	May	June
CONSTRUCTION AND REAL ESTATE						
New permanent nonfarm dwelling units started:						
Unadjusted: Total, privately and publicly owned..thousands..	137.6	134.5	r98.6	106.0	108.0	104.0
Privately owned, total.....do....	135.1	131.4	r93.9	105.0	107.0	102.3
In metropolitan areas.....do....	97.3	96.2	r69.6	74.6	75.8	73.6
Publicly owned.....do....	2.5	3.1	r4.7	1.0	1.0	1.7
Seasonally adjusted at annual rate:						
Privately owned, total.....do....	1,398.0	1,371.0	r1,094.0	1,110.0	1,110.0	1,070.0
Construction cost indexes:						
The American Appraisal Co., average, 30 cities....1913=100..	602	604	625	628	631	634
Atlanta.....do....	654	654	676	676	676	679
New York.....do....	626	627	652	654	655	660
San Francisco.....do....	553	556	588	589	596	598
St. Louis.....do....	601	601	632	633	633	635
Associated General Contractors (all types).....do....	435	439	452	452	456	461
DOMESTIC TRADE						
All retail stores:						
Estimated sales (unadjusted), total 1/.....mil. of dol..	15,468	15,734	15,864	15,029	r16,257	16,636
Durable-goods stores:						
Automotive group.....do....	3,409	3,536	3,195	3,058	r3,238	3,284
Furniture and appliance group.....do....	809	847	808	787	r874	898
Nondurable-goods stores:						
Apparel group.....do....	878	868	1,003	833	r963	975
Drug and proprietary stores.....do....	419	425	479	446	r477	483
Eating and drinking places.....do....	1,136	1,168	1,114	1,134	r1,209	1,249
Food group.....do....	3,514	3,591	3,939	3,532	r3,786	4,045
Gasoline service stations.....do....	1,046	1,066	1,078	1,090	r1,154	1,202
General-merchandise group.....do....	1,584	1,565	1,649	1,514	r1,703	1,715
Department store sales, United States total:						
Unadjusted index.....1947-49=100..	116	110	111	113	p121	p118
Adjusted index.....do....	117	114	122	122	p122	p123
Mail order and store sales:						
Total sales, 2 companies.....thous. of dol..	370,620	r377,062	348,888	376,929	411,143	426,197
Montgomery Ward & Co.....do....	84,896	r83,953	83,275	96,505	93,587	97,221
Sears, Roebuck & Co.....do....	285,725	293,109	265,612	280,424	317,556	328,976
FINANCE						
Bonds, yields:						
Domestic corporate (Moody's).....percent..	3.23	3.23	3.30	3.41	3.46	3.46
By ratings: Aaa.....do....	3.04	3.05	3.10	3.24	3.28	3.26
Aa.....do....	3.15	3.14	3.18	3.30	3.34	3.35
A.....do....	3.21	3.22	3.30	3.41	3.47	3.48
Baa.....do....	3.50	3.51	3.60	3.68	3.73	3.76
By groups: Industrial.....do....	3.17	3.18	3.24	3.37	3.40	3.39
Public utility.....do....	3.19	3.21	3.27	3.38	3.44	3.44
Railroad.....do....	3.32	3.31	3.37	3.47	3.53	3.56
METALS AND MANUFACTURES						
Steel ingots and steel for castings:						
Production.....thous. of short tons..	10,328	9,746	10,925	r10,524	r10,490	p9,758
Percent of capacity.....	97	94	100	100	96	93
Iron ore (Lake Superior district):						
Shipments from upper lake ports.....thous. of long tons..	11,606	12,595	0	5,674	12,554	12,939

r/ Revised. p/ Preliminary. 1/ June 1956 figures are advance estimates.

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